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MEMO ENDORSED

September 19, 2007

VIA FACSIMILE 212 805 6326

Hon. Colleen McMahon
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street, Room 640
New York, New York 10007-1581

USDS SDNY
DOCUMENT
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DATE FILED: 9/21/07

Re: BRAVE BULK TRANSPORT LTD v. SPOT ON SHIPPING LTD. a.k.a.
SPOT ON SHIPPING BVI a.k.a. SPOT ON a.k.a. CLAYTON STAR
COMPANY LTD. a.k.a. CLAYTON STAR and PEHW ASSET
MANAGEMENT LIMITED a.k.a. PEHW ASSET MANAGEMENT LTD. and
ZHANGGANG SHIPPING LIMITED
07 Civ. 4546 / Our Ref.: 07-99-1698

Dear Judge McMahon:

We write to request an adjournment of the pretrial conference scheduled for
Friday, September 21, 2007 at 10:15 a.m.

We are attorneys for the Plaintiff in this admiralty action brought pursuant to
Supplemental Admiralty Rule B of the Federal Rules of Civil Procedure. On May 30,
2007 an ex parte Order authorizing process of maritime attachment was issued permitting
restraint of Defendant's property in the hands of garnishee banks located within the
Southern District of New York. On or about August 14, 2007, \$7,219.44 of Zhanggang
Shipping Ltd.'s ("ZSL") funds was restrained at Bank of New York pursuant to the ex
parte order in this matter. On August 22, 2007, defendant ZSL moved to vacate the
attachment of their property and Your Honor has stayed the Court's September 14, 2007
order vacating the attachment as against ZSL pending the receipt of the Plaintiff's show
case papers and motion for reconsideration due September 20, 2007. Most recently
garnishee bank HSBC attached \$1,000,000 of property belonging to ZSL pursuant to the
ex parte order in this matter. Defendant's counsel has been notified of this attachment.

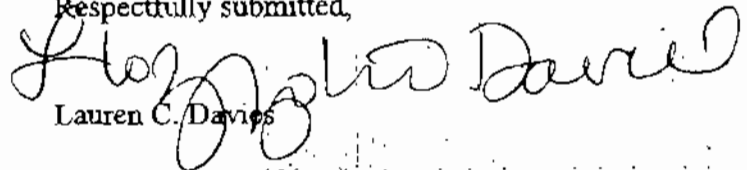
The Defendant has appeared and consents to this request for an adjournment
pending the receipt of all papers on the motions pending.

ZSL to respond to motion for reconsideration 9/27
No reply
Conference case 10/5 at 12 noon

Colleen McMahon
9/20/07

We note that this is our second request for an adjournment in this matter. Should your Honor have any questions or comments we are available to discuss the same at any convenient time to the Court. We thank your Honor for consideration of this request.

Respectfully submitted,



Lauren C. Davies

CC: VIA E-MAIL to gwolfson@mahoneykeane.com

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